

Report From Agency

RULE REPORT

Department of Commerce

Clearinghouse Rule No.: 10-080

Rule No.: Chapter Comm 126

Relating to: The Wisconsin Venture Fund

Contact person for substantive questions:

Contact person for internal processing:

Name Sam Rockweiler Name (same)

Title Code Development Consultant Title _____

Telephone Number 266-0797 Telephone Number _____

1. Basis and purpose of the proposed rule.

These rules are needed for administering the annual Wisconsin Angel Network grant under section 560.255 of the Statutes, and the capital connections grants and venture seed fund grants under section 560.277 of the Statutes.

2. How the proposed rule advances relevant statutory goals or purposes.

The proposed rules are consistent with all of the related goals and purposes of sections 560.255 and 560.277 of the Statutes.

3. Changes to the rule analysis or fiscal estimate that was prepared for public hearing.

No substantive changes were made to the rule analysis or fiscal estimate.

FINAL REGULATORY FLEXIBILITY ANALYSIS

Department of Commerce

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Final regulatory flexibility analysis not required. (Statement of determination required.)

1. Reason for including or failing to include the following methods for reducing impact of the rule on small businesses: Less stringent compliance or reporting requirements; less stringent schedules or deadlines for compliance or reporting requirements; simplification of compliance or reporting requirements; establishment of performance standards to replace design or operational standards; exemption from any or all requirements.

Less stringent requirements are not proposed for small businesses because the directives under which these rules are proposed, in sections 560.255 and 560.277 of the Statutes, do not provide such flexibility.

2. Issues raised by small businesses during hearings, changes in proposed rules as a result of comments by small businesses and reasons for rejecting any alternatives suggested by small businesses.

No issues were raised.

3. Nature and estimated cost of preparation of any reports by small businesses.

No substantive reporting would be imposed on small businesses.

4. Nature and estimated cost of other measures and investments required of small businesses.

The rules are not expected to impose significant costs on small businesses for other measures because the rules address submittal of documentation, and other activities, only by the Wisconsin Angel Network and by applicants that choose to pursue capital connections grants and venture seed fund grants.

5. Additional cost to agency of administering or enforcing a rule which includes any of the methods in 1. for reducing impact on small businesses.

None of the methods listed in 1. for reducing small-business impacts are included in the proposed rules.

6. Impact on public health, safety and welfare caused by including any of the methods in 1. for reducing impact on small businesses.

None of the methods listed in 1. for reducing small-business impacts are included in the proposed rules.

RESPONSE TO LEGISLATIVE COUNCIL CLEARINGHOUSE REPORT

Department of Commerce

CLEARINGHOUSE RULE NO.: 10-080

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RELATING TO: The Wisconsin Venture Fund

Agency contact person for substantive questions.

Name: Sam Rockweiler

Title: Code Development Consultant

Telephone No. 266-0797

Legislative Council report recommendations accepted in whole.

☐ Yes

☒ No

1. Review of statutory authority [s. 227.15(2)(a)]

a. ☐ Accepted

b. ☒ Accepted in part

c. ☐ Rejected

d. ☒ Comments attached

2. Review of rules for form, style and placement in administrative code [s. 227.15(2)(c)]

a. ☐ Accepted

b. ☒ Accepted in part

c. ☐ Rejected

d. ☒ Comments attached

3. Review rules for conflict with or duplication of existing rules [s. 227.15(2)(d)]

- a. ☒ Accepted
- b. ☐ Accepted in part
- c. ☐ Rejected
- d. ☐ Comments attached

4. Review rules for adequate references to related statutes, rules and forms [s. 227.15(2)(e)]

- a. ☒ Accepted
- b. ☐ Accepted in part
- c. ☐ Rejected
- d. ☐ Comments attached

5. Review language of rules for clarity, grammar, punctuation and plainness [s. 227.15(2)(f)]

- a. ☒ Accepted
- b. ☐ Accepted in part
- c. ☐ Rejected
- d. ☐ Comments attached

6. Review rules for potential conflicts with, and comparability to, related federal regulations [s. 227.15(2)(g)]

- a. ☒ Accepted
- b. ☐ Accepted in part
- c. ☐ Rejected
- d. ☐ Comments attached

7. Review rules for permit action deadline [s. 227.15(2)(h)]

- a. ☒ Accepted
- b. ☐ Accepted in part
- c. ☐ Rejected
- d. ☐ Comments attached